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More Washington students using state prepaid tuition accounts to attend out-of-state and private colleges

OLYMPIA – A growing number of Washington students are using their state prepaid college tuition accounts to attend out-of-state or private colleges this fall, according to Betty Lochner, director of Washington’s Guaranteed Education Tuition (GET) program.

“Finally, the word is getting out that GET accounts can be used at private and out-of-state schools,” said Lochner. Despite an aggressive outreach campaign, the biggest misconception about GET is that students can use their accounts only at in-state public colleges and universities, said Lochner. “That’s just plain wrong.”

Although most of the 1,900 Washington students with GET accounts are enrolled in Washington colleges, one in four students, or 24 percent, are attending a private or out-of-state college this fall. This number is up from 21 percent in 2003 and 19 percent in 2002. Students also are attending schools in 35 states this year, another program record according to Lochner.

When states first established their prepaid college tuition plans in the early 1990s, many imposed restrictions or penalties if students attended out-of-state or private schools. Washington’s GET program, one of 19 prepaid tuition plans in the country and one of the newest, has never done that, said Lochner. Students can use their GET accounts at over 35,000 public and private colleges, universities and job training schools nationwide.

GET works on a unit system, with 100 units equal to one year of college tuition at the most expensive public university in Washington. Families can buy up to five years of college tuition – 500 units – at today’s unit price for use in the future. And the money families put into GET is guaranteed by the State of Washington to keep pace with rising tuition costs.

“If you buy one year, or 100 units, of college tuition today, you’ll have one year of college tuition when your child or grandchild is ready for college, regardless of how much tuition has gone up or how the stock market has performed,” said Lochner.

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Although the value of GET units is tied to the price of public undergraduate education, students can use their GET accounts at nearly any college – public or private, in-state or out-of-state – in the country, as well as some schools outside the United States. If tuition at a private or out-of-state school is higher than the tuition at the most expensive public university in Washington, the student pays the difference.

If the student decides not to go to college, the person who opened the account can transfer the funds to a family member or request a refund. Anyone – parents, grandparents, or friends – can contribute to a student's account. And if money is left over after paying tuition, families can use it to pay for books, room and board, and other college costs.

Washington families have opened more than 44,000 GET accounts valued at over \$470 million since the Legislature and governor established the program in 1998. And interest in the program remains strong. Since the kickoff of the new enrollment year on September 15, families have opened more than 500 new accounts and individuals have requested nearly 3,000 enrollment kits.

GET's 2004-2005 enrollment period runs through March 31, 2005. To learn more about Washington's prepaid college tuition program, visit the GET Web site at www.get.wa.gov or call toll-free: 1-877-438-8848.

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Editor's Note: The attached charts show the number of Washington students using their GET accounts by city and county. Local families and students also are available for media interviews.